

- 13 (c) The total amount of loans outstanding.  
 14 (d) The highest rate of interest charged and collected on loans  
 15 made by it.  
 16 (e) Whether its loans have been made to deserving persons whose  
 17 business or circumstances are such as to make it desirable or con-  
 18 venient for them to accumulate funds with which to repay such loans  
 19 by paying into a fund comparatively small amounts at frequent regular  
 20 intervals.  
 21 (f) Such further information in detail as the auditor of state shall  
 22 from time to time require.

1 SEC. 2. Examination of books, etc.—expense. The auditor of state  
 2 may in his discretion examine the books, records, business and methods  
 3 of doing business of such corporation once each year, and the annual  
 4 expense of said examination shall not exceed twenty-five dollars  
 5 (\$25.00), which shall be paid by the corporation.

1 SEC. 3. Report, etc.—certificate—taxation. If the auditor of state  
 2 finds from such report or said examination, or both, that such cor-  
 3 poration has honestly and in good faith so conducted its business as  
 4 to aid deserving persons in the manner provided in section 1 of this  
 5 act, and that the corporation has not collected a usurious rate of  
 6 interest from the borrower on his loan; then the auditor of state shall  
 7 issue to said corporation a certificate to that effect which shall entitle  
 8 the corporation to be assessed on the net actual value of its moneys  
 9 and credits at the rate of five mills on the dollar, which taxation shall  
 10 be in lieu of all other taxes on the stock of said corporation and on its  
 11 moneys and credits.

1 SEC. 4. Pending litigation. This act shall not apply to pending  
 2 litigation.

1 SEC. 5. Publication clause. This act, being deemed of immediate  
 2 importance, shall take effect and be in force from and after its publi-  
 3 cation in the Des Moines Capital, a newspaper published in Des Moines,  
 4 Iowa, and the Cedar Rapids Tribune, a newspaper published in Cedar  
 5 Rapids, Iowa.

Approved April 5, A. D. 1919.

I hereby certify that the foregoing act was published in the Des Moines Capital April 8, 1919 and in the Cedar Rapids Tribune April 11, 1919.

W. S. ALLEN, *Secretary of State.*

## CHAPTER 152.

### TOWN OF DALLAS CENTER.

H. F. 439.

AN ACT to legalize certain warrants and the issuance and sale of negotiable bonds funding said warrants for the town of Dallas Center, Iowa.

WHEREAS, the town of Dallas Center, in the county of Dallas and state of Iowa, did heretofore issue its warrants to pay for certain deficiencies

in assessments made against certain lots within its corporate limits to pay the cost of paving certain streets therein, and

WHEREAS, the said town by its council issued warrants aggregating the sum of sixty-two hundred nineteen and 41/100 dollars (\$6,219.41) to evidence the indebtedness incurred in making said improvement and numbered 1643 to 1649, both inclusive, and

WHEREAS, said expenditures were all made for purpose authorized by law and the town is enjoying the use and benefit of said expenditures, and

WHEREAS, the purpose for which said expenditures were made and the result thereof were and are well worth the sum, which the town by contract agreed to pay therefor, and

WHEREAS, said warrants, when issued, did not and do not now exceed the constitutional limitation of indebtedness of said town, and

WHEREAS, doubt has arisen concerning the legality of said warrants, on the ground that the aforesaid expenditure or a portion thereof may be in excess of the town's authorized revenue, and

WHEREAS, doubt has arisen concerning the legality of the aforesaid warrants on the ground that the aforesaid expenditures were not provided for in said town's annual appropriation, and

WHEREAS, doubt has arisen concerning the legality of the aforesaid warrants on the ground that the indebtedness, which said warrants evidence, is in excess of the statutory limit of indebtedness, and

WHEREAS, on February 7, 1919, at a regular meeting of the town council of said town of Dallas Center, Iowa, a resolution was duly and legally adopted authorizing and directing the issuance of negotiable bonds of the said town payable 1920 to 1931 in the aggregate sum of sixty-two hundred dollars (\$6,200.00) for the purpose of funding said warrant indebtedness.

*Be it enacted by the General Assembly of the State of Iowa:*

1 SECTION 1. Town council—acts legalized. That the acts of the  
2 town council of Dallas Center, Iowa, in making expenditures for  
3 improvement of streets, issuing warrants therefor in the sum of sixty-  
4 two hundred nineteen and 41/100 dollars (\$6,219.41) and authorizing  
5 and directing the issuance and sale of negotiable bonds in the sum  
6 of sixty-two hundred dollars (\$6,200.00) be and the same are hereby  
7 legalized as though first made in strict compliance with the law.

1 SEC. 2. Warrants legalized, etc. The aforesaid warrants of the  
2 town of Dallas Center, Dallas county, Iowa, in the aggregate sum of  
3 sixty-two hundred nineteen and 41/100 dollars (\$6,219.41) be and the  
4 same are each hereby legalized and declared to be valid, legal and sub-  
5 sisting obligations the same as though the law had been in all respects  
6 complied with.

1 SEC. 3. Bonds legalized—levy authorized. The aforesaid bonds  
2 of the town of Dallas Center, Iowa, in the aggregate sum of sixty-  
3 two hundred dollars (\$6,200.00) authorized and directed to be issued  
4 and sold for purpose of funding the aforesaid warrants, be and the  
5 same are hereby legalized and when sold in accordance with the law  
6 shall be valid, legal and binding obligation against said town of Dallas  
7 Center, Iowa, the same as though the law had been in all respects  
8 complied with and a levy sufficient to pay principal and interest of said  
9 bonds is hereby authorized.

1 SEC. 4. Pending litigation. Nothing in this act shall affect pend-  
2 ing litigation.

1 SEC. 5. Publication clause. This act being deemed of immediate  
2 importance shall take effect and be in force from and after its publi-  
3 cation in the Des Moines Capital, a newspaper published in the city  
4 of Des Moines, Iowa, and Dallas Center Times, a newspaper published  
5 in the town of Dallas Center, Iowa, without expense to the state.

Approved April 5, A. D. 1919.

I hereby certify that the foregoing act was published in the Des Moines Capital and in the Dallas Center Times April 10, 1919.

W. S. ALLEN, *Secretary of State.*

## CHAPTER 153.

### TOWN OF ADEL.

#### H. F. 456.

AN ACT to legalize certain warrants and the issuance and sale of negotiable bonds funding said warrants for the town of Adel, Iowa.

WHEREAS, the town of Adel, in the county of Dallas and state of Iowa, did heretofore make expenditures in the sum of ten thousand (\$10,000.00) dollars; and,

The said town of Adel issued warrants in the sum of ten thousand (\$10,000.00) dollars to evidence the indebtedness incurred in making said expenditures; and,

Said warrants did not when issued, and do not now, exceed the constitutional limitation of the indebtedness of said town; and,

Said expenditures were all made for the purpose authorized by law; and,

The town of Adel has been and now is enjoying the use and benefit of said expenditures; and,

The purpose for which said expenditures were made, and the result thereof, were and are well worth the sum which the said town of Adel contracted should be paid therefor; and,

Doubts have arisen concerning the legality of the aforesaid warrants, or a portion thereof, on the ground that the aforesaid expenditures, or a portion thereof, were contracted in excess of the town's authorized annual revenue; and,

Doubts have arisen concerning the legality of the aforesaid warrants, or a portion thereof, on the ground that the aforesaid expenditures, or a portion thereof, were not provided in the said town's annual appropriation; and

Doubts have arisen concerning the legality of the aforesaid warrants, or a portion thereof, on the ground that the indebtedness which said warrants evidence was contracted in excess of the statutory limitation on indebtedness; and,

On the 3rd day of March, 1919, at a duly and legally called regular meeting of the town council, of the town of Adel, Iowa, a resolution was duly and legally adopted authorizing and directing the issuance of negoti-